

Claim 44 (Newly amended):

A trader-controlled trading method that employs for each trading event a single trading instrument having a fixed face value and two opposing sides that represent mutually exclusive outcomes, said method comprising the following steps:

- a) soliciting bids to purchase, at prices per trading instrument unit less than said face value, units of either side of said trading instrument,
- b) receiving at least one bid to purchase a unit of one side of said trading instrument at an offered purchase price less than said face value, and receiving at least one bid to purchase a unit of the opposing side of said trading instrument also at an offered purchase price less than said face value;
- c) comparing bids received, and
- d) declaring a matched trade when the offered purchase price of a first bid specifying one of said sides, added to the offered purchase price of a second bid specifying the opposing side, at least equals said face value.